

SPECIAL WARRANTY DEED

0010699177

663470125 18 001 Page 1 of 7
2001-08-02 10:27:07
Cook County Recorder 33.00



This Document Prepared by:
NICHOLAS P. BLACK
2824 WEST DIVERSEY AVENUE
CHICAGO, ILLINOIS 60647

cep

THIS INDENTURE, made this 13th day of December, 2000 between WATERTON RIVER PLAZA, L.L.C., a Delaware limited liability company, 225 West Washington Street, Suite 1640, Chicago, Illinois 60606, party of the first part, and Terri Morris, party of the second part.

AND LORENZO GALLON

GRANTEE'S ADDRESS:

405 North Wabash Avenue, Apt. #09J5
Chicago, Illinois 60611

1991776, ABZC, D2

WITNESSETH, that the said party of the first part, for and in consideration of the sum of TEN & 00/10 Dollars in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, does REMISE, RELEASE, ALIEN AND CONVEY unto the said party of the second part, and to the party's of the second part heirs and assigns, FOREVER, all the following described land, situate in the County of Cook and State of Illinois known and described as follows, to wit:

AS LEGALLY DESCRIBED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

Permanent Real Estate Index Number (s): 17-10-132-013-0000; 17-10-132-014-0000; 17-10-132-018-0000; 17-10-132-020-0000; and 17-10-132-021-0000.

Address(es) of Real Estate: 405 North Wabash Avenue
Unit Numbers D-73 and D-74
Chicago, Illinois 60611.

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the said party of the first part, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the said party of the second part, forever.

And the said party of the first part, for itself and its successors, does covenant, promise and agree, to and with said party of the second part, and the party's of the second part heirs and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner incumbered or charged, except as herein recited; and that the said premises, against all persons lawfully claiming, or to claim the same, by, through or under it, it WILL WARRANT AND FOREVER DEFEND.

BOX 333-CTI

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In Witness Whereof, said party of the first part has caused its name to be signed to these presents by its managing member, the day and year first above written.

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WATERTON RIVER PLAZA, L.L.C.,
a Delaware limited liability company

By: **Waterton River Plaza Managers, LLC,**
a Delaware limited liability company,
its managing member

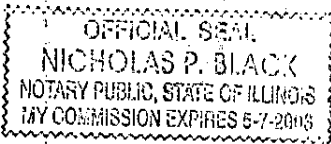
By: 
Name: **David Schwartz**
Its: **Managing Member**

STATE TAX # 0000012358	STATE OF ILLINOIS JUL.31.01 REAL ESTATE TRANSFER TAX DEPARTMENT OF REVENUE	REAL ESTATE TRANSFER TAX 0004900
		FP 102808

STATE OF ILLINOIS, COUNTY OF COOK, ss.

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY, that David Schwartz of Waterton River Plaza Managers, LLC, a Delaware limited liability company, being a member of Waterton River Plaza, L.L.C., a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and the free and voluntary act of said limited liability company on behalf of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 13th day of December, 2000



 (Notary Public)

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After recording, please mail to:
LORENZO GALLON
405 N. Wabash Apt 905/906
Chicago, IL 60611

Please send subsequent tax bills to:
LORENZO GALLON / TERRI MORRIS
405 N. Wabash Apt 905/906
Chicago, IL 60611

COUNTY TAX # 0000012378	COOK COUNTY REAL ESTATE TRANSACTION TAX JUL.31.01 REVENUE STAMP	REAL ESTATE TRANSFER TAX 0002450
		FP 102802

CITY TAX # 0000006274	CITY OF CHICAGO JUL.31.01 REAL ESTATE TRANSACTION TAX DEPARTMENT OF REVENUE	REAL ESTATE TRANSFER TAX 0036750
		FP 102805

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GRANT OF REPURCHASE

THIS Grant of Repurchase is attached to and made part of that certain Spécial Warranty Deed dated December 13, 2000.

Grantee, hereby grants to Grantor the right to repurchase the subject Unit(s) on the terms and conditions set forth below:

1) If within six (6) months after the date of the Deed that this Grant is attached to (hereinafter the "Repurchase Period"), Grantee elects to sell the subject Unit(s), Grantor shall have the right to repurchase the subject Unit(s), provided, however, that Grantor shall have no such right if such sale is as a direct result of Grantee's death, disability, divorce, separation or job-related transfer. Grantee shall notify Grantor in writing (hereinafter "Grantee's Sale Notice") not more than thirty (30) days after the execution of any proposed sale contract, which Grantee's Sale Notice shall contain the name and address of the proposed purchaser and shall be accompanied by a copy of the proposed sale contract setting forth all of the terms of the proposed sale. Upon its receipt of Grantee's Sale Notice, Grantor shall have the right to repurchase the subject Unit(s) (which right shall be exercisable by providing written notice to Grantee within thirty (30) days after receipt of Grantee's Sale Notice (hereinafter the "Election Period") on the following terms:

(i) the price shall be the Purchase Price, plus or minus prorations of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar proratable items;

(ii) Grantee shall convey, by Special Warranty Deed, good, marketable and insurable title to the subject Unit(s) to Grantor, or its designee, subject only to the exceptions set forth in the two preceding pages as item numbers 1 through 8 and 9 through 12 (excluding any such exceptions to title resulting from the actions of Grantee) existing as of the date of this Deed and any exceptions to title resulting from the actions of Grantor;

(iii) closing of the repurchase shall be effected through a customary deed and money escrow with Chicago Title Insurance Company;

(iv) Grantee shall bear all costs of such escrow; and

(v) at its cost, Grantee shall, at the closing of the repurchase, provide to Grantor an owner's title insurance policy issued by Chicago Title Insurance Company, which is in the amount of the Purchase Price and which inures Grantor's title to the ownership of the subject Unit(s).

If Grantor notifies Grantee within the Election Period of its election to purchase the subject Unit(s), then such repurchase shall be closed within thirty (30) days after the giving of Grantor's notice of such election. If Grantor repurchases the Unit(s), as provided herein, Grantee agrees to reconvey the Unit(s) ownership to Grantor in the same physical condition as of the date of this Deed, ordinary wear and tear excepted.

2) If Grantor gives written notice to Grantee within the Election Period that it does not elect to exercise said repurchase right, or if Grantor fails to give written notice

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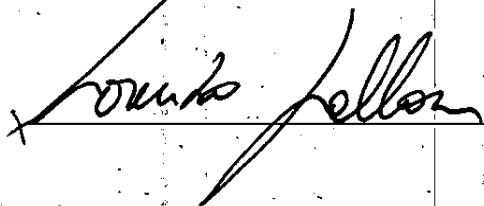
of the exercise of such right within the Election Period, then Grantor's right to repurchase the subject Unit(s) provided for under this Grant shall terminate and Grantee may proceed to close the proposed sale provided for in Grantee's Sale Notice on the proposed terms contained therein, provided, however, that if Grantee fails to close the proposed sale provided for in Grantee's Sale Notice on the proposed terms contained therein, the right of repurchase granted to Grantor under this Grant shall remain in effect and shall be applicable to any subsequent proposed sale by Grantee within the Repurchase Period. If Grantee does, in accordance with the terms of this Grant, proceed to close the sale of the Unit(s) provided for in Grantee's Sale Notice on the proposed terms contained therein, Grantor shall, upon Grantee's request, execute and deliver to Grantee a release of Grantor's repurchase rights contained in this Grant (the effectiveness of which release may be conditioned by Grantor upon the actual closing of such sale).

3) Any sale, assignment or conveyance of the Unit ownership in violation of the provisions of this Grant shall be null and void and of no force and effect.

4) For purposes of this Grant, the words "sell" or "sale" shall include, among other things, any sale, transfer, articles of agreement for deed, corporate transfer or any other voluntary conveyance of the ownership in the Unit(s), any stock, partnership interest, membership interest or other equity interest in any corporation, partnership, limited liability company or other entity which owns part or all of the ownership in the Unit(s), any lease with an option to purchase the Unit(s), any assignment (except for collateral purposes only) of all or any portion of the beneficial interest or power of direction under any trust which owns legal or beneficial title to the ownership of the Unit(s) for consideration or any other conveyance of transfer which intends, directly or indirectly, to cause transfer of the right of ownership of the Unit(s). Notwithstanding the foregoing, upon Grantee's request, Grantor will deliver to Grantee a written release of its repurchase right provided for under this Grant upon the sale by Grantor of all of the parking space condominium units in the condominium property which are owned by Grantor and were offered for sale by Grantor in connection with its original offering for sale of such parking space condominium units.

5) Grantor's right of repurchase contained in this Grant is hereby subordinated to the rights of any lender to Grantee holding a mortgage, trust deed or other similar security interest in the Unit(s).

GRANTOR:



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EXHIBIT A

LEGAL DESCRIPTION

UNIT B-73/D74 IN THE 405 N. WABASH PARKING CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1, 2, 9, 11 AND 12 IN RIVER PLAZA RESUBDIVISION OF LAND, PROPERTY AND SPACE OF LOTS 1 TO 12 AND VACATED ALLEY IN BLOCK 5 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTHWEST 1/4 OF SECTION 10 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM VARIOUS PARCELS FOR RAMPS AT LEVELS P1, G1, G2, G3, AND G4; WHICH SURVEY IS ATTACHED AS EXHIBIT A-2 TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00977089, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

TERMS, PROVISIONS, COVENANTS, CONDITIONS AND OPTIONS CONTAINED IN AND RIGHTS AND EASEMENTS ESTABLISHED BY THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED AS DOCUMENT NO. 00977089, AS AMENDED FROM TIME TO TIME.

EASEMENT RESERVED IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00977089, OVER THE COMMON ELEMENTS FOR THE PURPOSE OF MAKING IMPROVEMENTS ON THE FUTURE DEVELOPMENT PARCEL.

GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM, AFORESAID, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN."

(A) THE TENANT OF UNIT HAS WAIVED OR HAS FAILED TO EXERCISE THE RIGHT OF FIRST REFUSAL; (B) THE TENANT OF THE UNIT HAD NO RIGHT OF FIRST REFUSAL; OR (C) THE PURCHASER OF THE UNIT WAS THE TENANT OF THE UNIT PRIOR TO THE CONVERSION OF THE BUILDING TO A CONDOMINIUM.

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THIS CONVEYANCE IS MADE SUBJECT TO THE FOLLOWING:

1) LAND RESERVATION AGREEMENT BETWEEN RIVER PLAZA VENTURE, AN ILLINOIS LIMITED PARTNERSHIP, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 91123 AND FIELD ENTERPRISES, INC. DATED SEPTEMBER 1, 1975 AND RECORDED SEPTEMBER 10, 1975 AS DOCUMENT 23217942 AND AMENDED BY INSTRUMENT RECORDED DECEMBER 15, 1975 AS DOCUMENT 23325130 AND THE TERMS, PROVISIONS AND CONDITIONS CONTAINED THEREIN. FURTHER AMENDED BY INSTRUMENT RECORDED DECEMBER 11, 1986 AS DOCUMENT 86593570 AND THE TERMS, PROVISIONS AND CONDITIONS CONTAINED THEREIN.

2) NOTATION SHOWN ON PLAT OF RIVER PLAZA RESUBDIVISION RECORDED AS DOCUMENT 94758749 THAT THE PROPERTY IS LOCATED IN ZONE "C" PER THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FLOOD INSURANCE RATE MAP COMMUNITY PANEL NO. 170074 0060 B, EFFECTIVE DATE JUNE 1, 1981.

3) NOTATIONS SHOWN ON PLAT RECORDED AUGUST 26, 1994 AS DOCUMENT 94758749 RELATING TO SEWER SERVICE.

4) TERMS AND PROVISIONS OF THE RIVER PLAZA DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AUGUST 26, 1994 AS DOCUMENT 94758750 AND AS AMENDED BY FIRST AMENDMENT RECORDED FEBRUARY 18, 2000 AS DOCUMENT 00122313 WHICH PROVIDES FOR EASEMENTS IN FAVOR OF THE RESIDENTIAL PROPERTY, THE COMMERCIAL PROPERTY AND THE GARAGE PROPERTY ALL AS HEREIN DEFINED AND DESCRIBED; SERVICES; STRUCTURAL SUPPORT; TAXES; INSURANCE; MAINTENANCE AND REPAIR; DAMAGE TO THE IMPROVEMENTS; LIENS; RIGHTS AND REMEDIES; ARBITRATION; CONDEMNATION; ESTOPPEL CERTIFICATES; CONDOMINIUM ASSOCIATION; PARKING, ALTERATIONS; NOTICES; AND LIMITATIONS OF LIABILITY.

5) TERMS AND PROVISIONS OF AGREEMENT DATED MAY 2, 1978 AND RECORDED MAY 3, 1978 AS DOCUMENT 24430624 BETWEEN FIELD ENTERPRISES, INC. AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 10, 1975 AND KNOWN AS TRUST NUMBER 91123 RELATING TO THE MAINTENANCE, REPAIR AND RECONSTRUCTION OF ENCROACHMENTS AS SHOWN AND DEFINED IN SAID INSTRUMENT.

6) MANAGEMENT AGREEMENT, DATED FEBRUARY 4, 2000 BETWEEN RIVER PLAZA, LLC AND STANDARD PARKING CORPORATION, AS DISCLOSED BY ALTA STATEMENT DATED FEBRUARY 8, 2000.

7) LIMITATIONS AND CONDITIONS IMPOSED BY THE CONDOMINIUM PROPERTY ACT.

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- 8) GENERAL REAL ESTATE TAXES NOT DUE AND PAYABLE.
- 9) ACTS DONE OR SUFFERED BY OR ANYONE CLAIMING BY, THROUGH OR UNDER GRANTEE.
- 10) APPLICABLE ZONING AND BUILDING LAWS AND ORDINANCES.
- 11) UTILITY EASEMENTS.
- 12) ENCROACHMENTS, IF ANY, WHICH DO NOT AFFECT THE USE OF THE UNIT AS A PARKING SPACE.

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